

# 2015 Town of Erie

## Commercial Broker Incentive

TOWN INCENTIVE DESIGNED TO AID NEW BUSINESS  
EXPANSION BY REWARDING COMMERCIAL BROKERS



The Town of Erie Board of Trustees approved the *2015 Commercial Broker Incentive Program* as part of the Town's economic development efforts. The program rewards referring real estate brokers for their efforts in attracting new business expansion in Erie. After the new business is open for a minimum of 90 days, the referring real estate broker is eligible for a 0.5% fee based on the purchase price or lease value of the property\*.

### Purchase Price Example:

Purchase Price - \$500,000  
Business Opening Date - March 1, 2014  
Eligibility Date - June 1, 2014  
Incentive Amount - \$2,500

### Lease Price Example:

Monthly Lease Rate - \$10,000  
3 Year Lease Rate - \$360,000  
Business Opening Date - March 1, 2014  
Eligibility Date - June 1, 2014  
Incentive Amount - \$1,800

The Town's 2015 Budget allocates \$15,000 for the Commercial Broker Incentive Program. That amount supports \$3 million in new commercial projects. All business categories including: retail, office, light industrial, and primary employment are eligible for broker incentives under this program.

- Must result in a new commercial business
- Must be licensed broker/leasing agent/landlord directly responsible for new commercial tenant
- Broker and new commercial tenant must both have valid Town of Erie Business License
- 90 calendar days from when doors are first open for business (not closing date)
- Incentive(s) is paid to brokerage firm – not individual broker
- Incentive award eligibility limited to one per property per year (12 months)

To learn more about the program, and to see how your commercial real estate project can benefit by locating in Erie, please contact: Paula Mehle, Economic Development Coordinator at [pmehle@erieco.gov](mailto:pmehle@erieco.gov) or 303-926-2769.

**Please complete the following information and attach a copy of real estate transaction or closing document as verification of closing date.**

Broker's Name: \_\_\_\_\_

Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_

New Erie Business Name/Address: \_\_\_\_\_

Business Opening Date: \_\_\_\_\_ Eligibility Date: \_\_\_\_\_

Broker's Signature: \_\_\_\_\_

Mail the application and documentation to Town of Erie, PO Box 750, Erie, CO 80516, Attn: "Commercial Broker Incentive Program", email to [pmehle@erieco.gov](mailto:pmehle@erieco.gov), or bring to the Erie Town Hall located at 645 Holbrook, Erie, CO 80516.

*\* Businesses relocating within Erie are not eligible. Town retains right to refuse issuance of award for any reason.*